

provide for the humanitarian needs of people, and we can come up with a compassionate, long-term immigration process.

This system needs to be totally overhauled. I am all in. We have had several great bills that we have tried to get through.

So, Mr. Speaker, please come back to the table. Let's open up the government, and let's secure our borders.

RECESS

The SPEAKER pro tempore. Pursuant to clause 12(a) of rule I, the Chair declares the House in recess until 2 p.m. today.

Accordingly (at 12 o'clock and 5 minutes p.m.), the House stood in recess.

□ 1400

AFTER RECESS

The recess having expired, the House was called to order by the Speaker pro tempore (Mr. BUTTERFIELD) at 2 p.m.

PRAYER

The Chaplain, the Reverend Patrick J. Conroy, offered the following prayer:

Thank You, God, for giving us another day. Even before the first word is spoken this day, O Lord, guide our minds, thoughts, hearts, and desires.

Breathe into the Members of this House a new spirit. Shape this Congress and our world according to Your design that all might fulfill Your holy will.

Bless the Members of this assembly with attentive hearts and open minds, that through the diversity of ideas, they may sort out what is best for our Nation.

May all speech in this assembly be deliberately free of all prejudice so that others might listen wholeheartedly. Then all dialogue will be mutually respectful, surprising even us with unity and justice.

May all that is done this day be for Your greater honor and glory.

Amen.

THE JOURNAL

The SPEAKER pro tempore. The Chair has examined the Journal of the last day's proceedings and announces to the House his approval thereof.

Pursuant to clause 1, rule I, the Journal stands approved.

PLEDGE OF ALLEGIANCE

The SPEAKER pro tempore. The Chair will lead the House in the Pledge of Allegiance.

The SPEAKER pro tempore led the Pledge of Allegiance as follows:

I pledge allegiance to the Flag of the United States of America, and to the Republic for which it stands, one nation under God, indivisible, with liberty and justice for all.

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore. Pursuant to clause 4 of rule I, the following enrolled bill was signed by the Speaker on Friday, January 11, 2019:

S. 24, to provide for the compensation of Federal and other government employees affected by lapses in appropriations.

RECESS

The SPEAKER pro tempore. Pursuant to clause 12(a) of rule I, the Chair declares the House in recess until approximately 4 p.m. today.

Accordingly (at 2 o'clock and 2 minutes p.m.), the House stood in recess.

□ 1600

AFTER RECESS

The recess having expired, the House was called to order by the Speaker pro tempore (Mr. WELCH) at 4 p.m.

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX, the Chair will postpone further proceedings today on motions to suspend the rules on which a recorded vote or the yeas and nays are ordered, or on which the vote incurs objection under clause 6 of rule XX.

The House will resume proceedings on postponed questions at a later time.

INVESTING IN MAIN STREET ACT OF 2019

Ms. VELÁZQUEZ. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 116) to amend the Small Business Investment Act of 1958 to increase the amount that certain banks and savings associations may invest in small business investment companies, subject to the approval of the appropriate Federal banking agency, and for other purposes.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 116

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the "Investing in Main Street Act of 2019".

SEC. 2. INVESTMENT IN SMALL BUSINESS INVESTMENT COMPANIES.

Section 302(b) of the Small Business Investment Act of 1958 (15 U.S.C. 682(b)) is amended—

(1) in paragraph (1), by inserting before the period the following: "or, subject to the approval of the appropriate Federal banking agency, 15 percent of such capital and surplus";

(2) in paragraph (2), by inserting before the period the following: "or, subject to the approval of the appropriate Federal banking agency, 15 percent of such capital and surplus"; and

(3) by adding at the end the following:

"(3) APPROPRIATE FEDERAL BANKING AGENCY DEFINED.—For purposes of this subsection, the term 'appropriate Federal banking agency' has the meaning given that term under section 3 of the Federal Deposit Insurance Act."

The SPEAKER pro tempore. Pursuant to the rule, the gentlewoman from New York (Ms. VELÁZQUEZ) and the gentleman from Ohio (Mr. CHABOT) each will control 20 minutes.

The Chair recognizes the gentlewoman from New York.

GENERAL LEAVE

Ms. VELÁZQUEZ. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days in which to revise and extend their remarks and include extraneous material on the measure under consideration.

The SPEAKER pro tempore. Is there objection to the request of the gentlewoman from New York?

There was no objection.

Ms. VELÁZQUEZ. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, I rise in support of H.R. 116, the Investing in Main Street Act of 2019.

Since 1958, the Small Business Investment Company, SBIC, program has been an integral part of SBA's mission to provide small businesses with capital and create jobs. It achieves this purpose by partnering private and public investments in early-stage startup businesses.

In fact, in 2016, the SBIC program provided \$6 billion in financing to 1,200 small businesses and helped sustain over 120,000 jobs. It has afforded America's small businesses an invaluable opportunity to grow their innovative ideas.

Just look at Apple, Tesla, and FedEx. They have all achieved what we hope for every small business: extraordinary growth and success. And they each received early-stage financing from SBICs.

One of the SBIC program's greatest strengths is its hands-off approach, giving fund managers the autonomy to invest in almost any business sector they choose, from apparel to cutting-edge technology. This freedom, coupled with sound investment strategies, has led to its success.

Access to capital remains the number one priority for small firms across America. The SBIC program has helped increase the flow of capital to worthy small companies, yet we can do more to ensure they can meet growing demand.

H.R. 116 will strengthen and grow the SBIC program by letting banks and Federal savings associations invest up to 15 percent of their holdings into SBICs. This increase in capital, at no cost to the taxpayers, provides entrepreneurs with enhanced opportunities to grow their businesses and create jobs.

The goal of the SBIC program is to fill the gap between the availability of venture capital and the needs of small